

SINGA DEBT PROGRAMME

PROGRAMME DESCRIPTION

The Significant Infrastructure Government Loan Act (SINGA) debt programme comes under the Ministry of Finance. It allows for the raising of loans, through the issuance of Singapore Government Securities (Infrastructure) for the purposes of financing nationally significant infrastructure. The functions carried out under this programme include the issuance, redemption, and interest payments of the Singapore Government Securities (Infrastructure), transfers of loan discount to the Development Fund and other ancillary services related to such loans.

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2022	Estimated FY2023	Revised FY2023	Estimated FY2024	Change Over FY2023	
Y-A	SINGA DEBT PROGRAMME						
	TOTAL OUTLAYS¹	\$24,476,174,615	\$145,034,710,100	\$77,241,360,200	\$180,844,154,100	\$103,602,793,900	134.1%
	Main Estimates						
	OTHER CONSOLIDATED FUND OUTLAYS	\$24,476,174,615	\$145,034,710,100	\$77,241,360,200	\$180,844,154,100	\$103,602,793,900	134.1%
4300	Debt Servicing and Related Costs	608,588,815	3,434,710,100	576,769,200	844,154,100	267,384,900	46.4
4400	Principal Repayments ²	23,867,585,800	141,600,000,000	76,664,591,000	180,000,000,000	103,335,409,000	134.8

¹ Statutory Expenditure.

² This refers to the principal repayment of on-demand Singapore Government Securities (Infrastructure) issued under MAS' Enhanced Repo Facility, an arrangement under which Singapore Government Securities are sold to Primary Dealers and repurchased on an overnight basis to support their market-making activities. This repayment has no impact on the Government's fiscal position.